

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 504 - HB 489**

March 29, 2015

**SUMMARY OF BILL:** Authorizes the transmission and filing of nonprofit corporations' annual reports to the Secretary of State in an electronic format. Authorizes the transmission of the Secretary of State's list, of new nonprofit corporations that were licensed or authorized to operate in the state during preceding month and the list of nonprofit corporations that surrendered their charters, had charters revoked, or ceased to do business in this state, during the preceding month, currently made to the Commissioner of the Department of Revenue, to be made in an electronic format.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumption:

- The Department of State reports the bill codifies current practice; as a result, the fiscal impact of this bill is estimated to be not significant.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Submitting reports in electronic formats will have no impact on commerce.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink, reading "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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